



## ELF Processing

### NAV Processing and Intra-Day Trading Processing

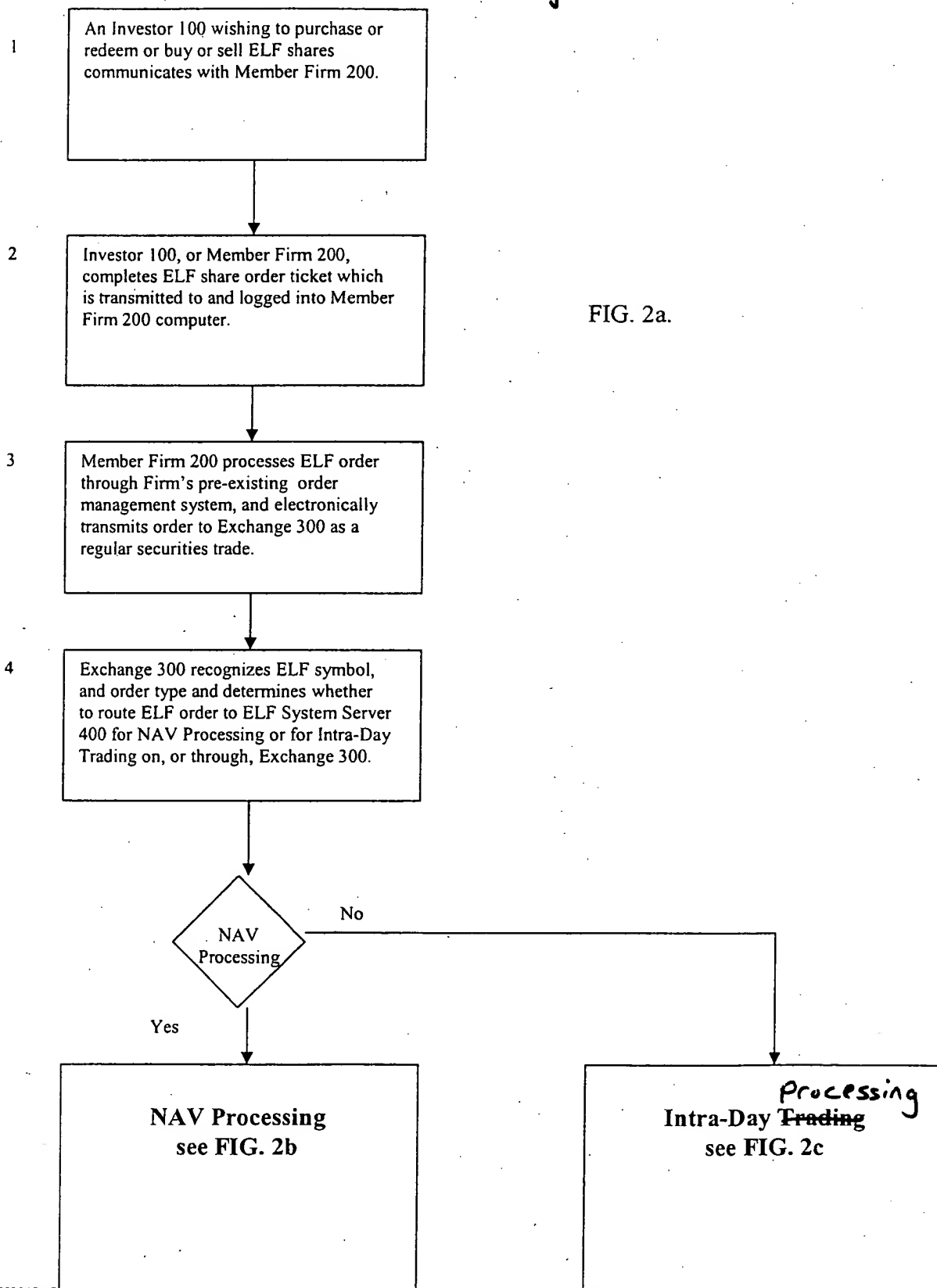
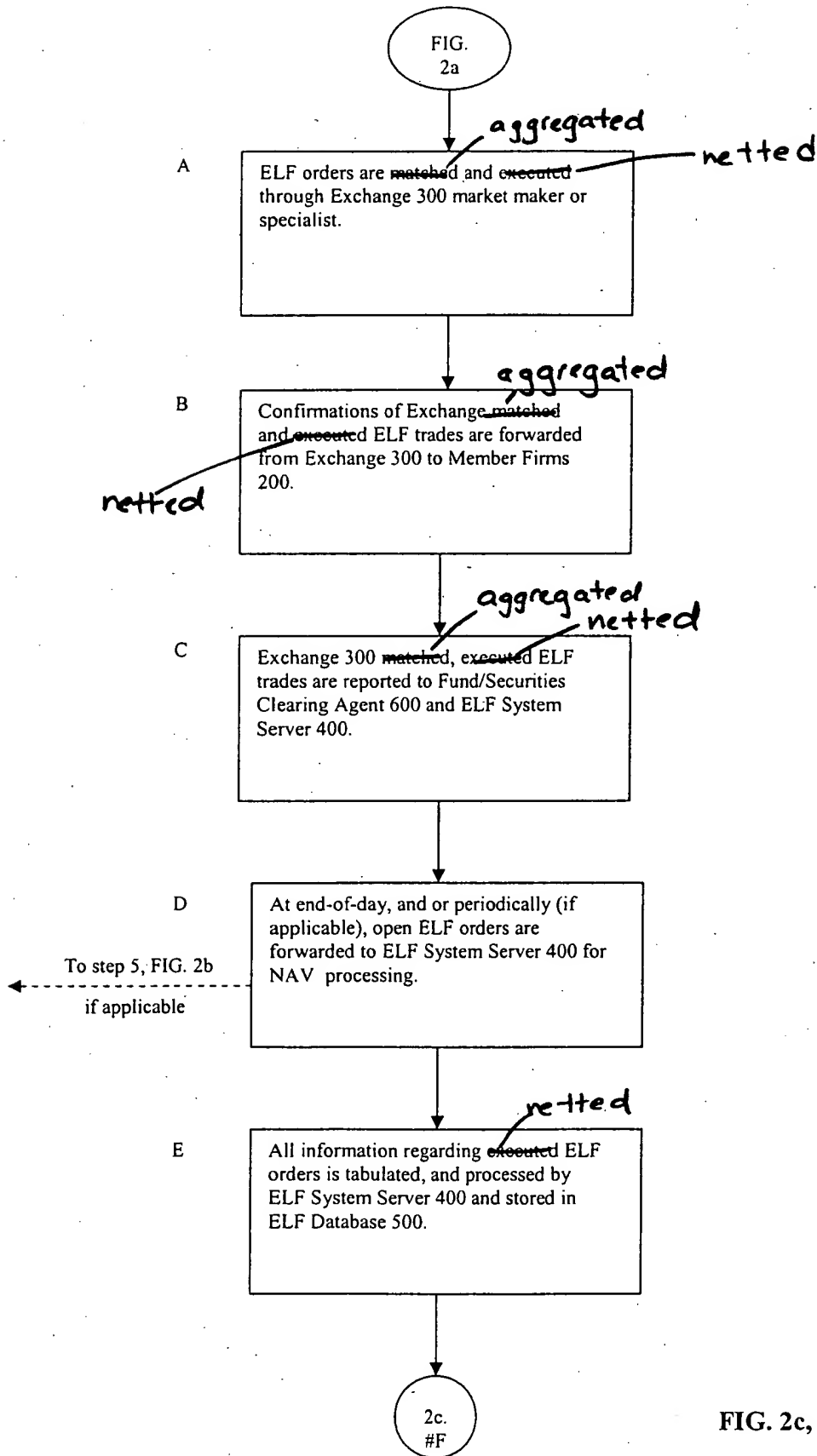


FIG. 2a.



FIG. 2c  
*Processing*  
Intra-Day Trading



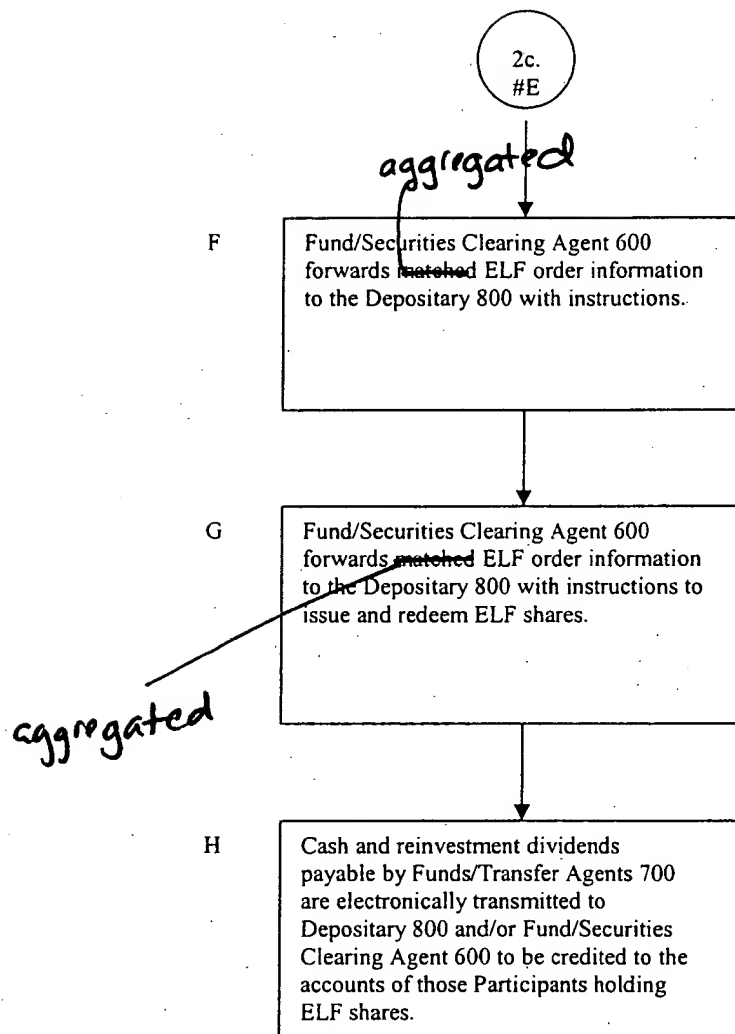
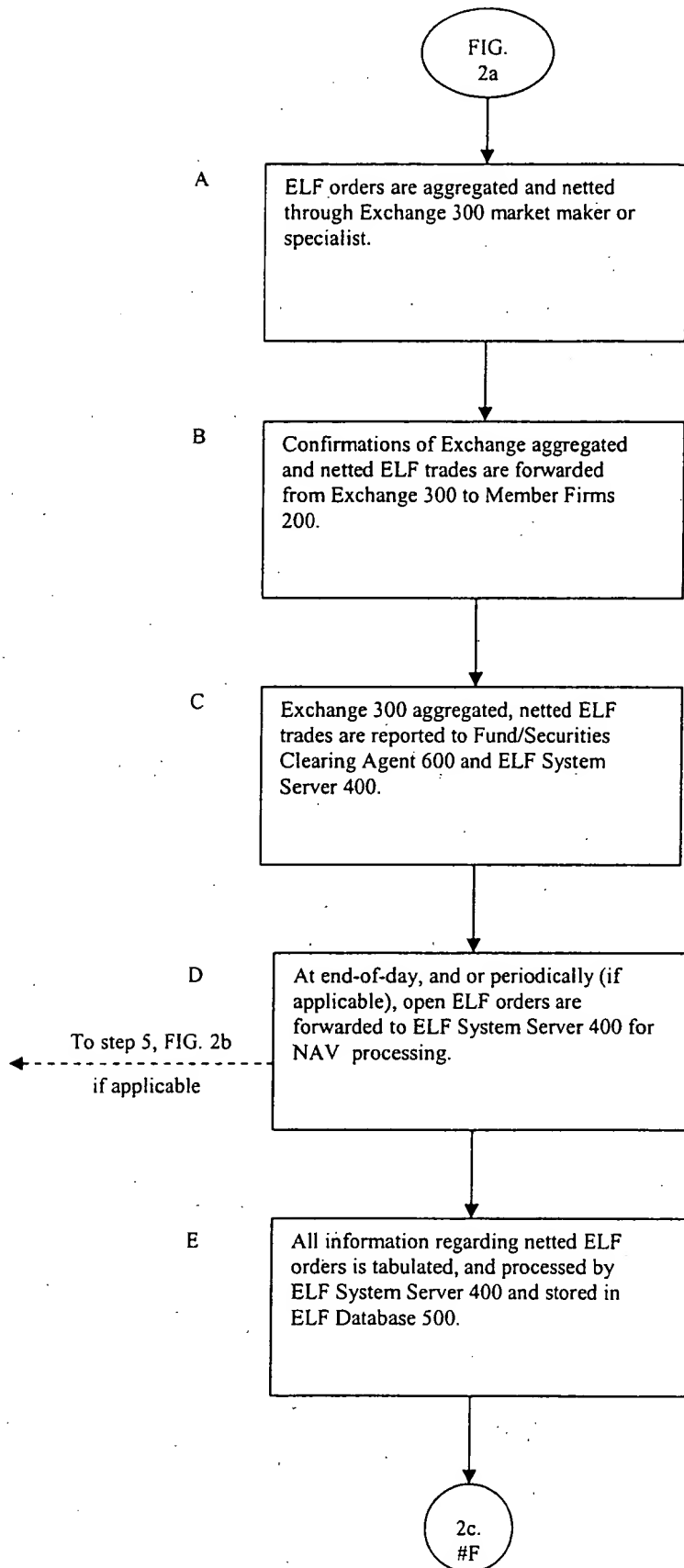


FIG. 2c



FIG. 2c

Intra-Day Processing





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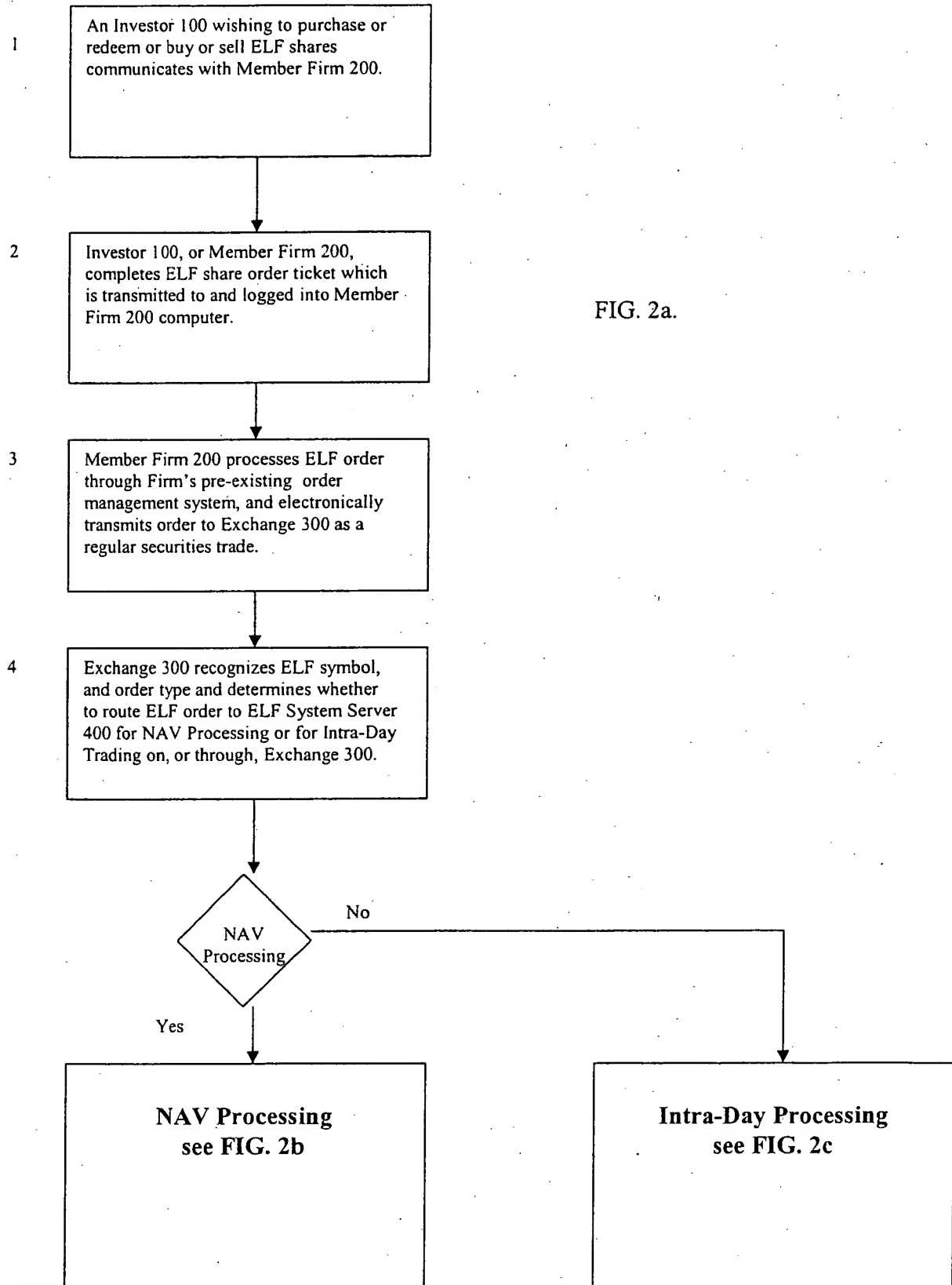


FIG. 2a.

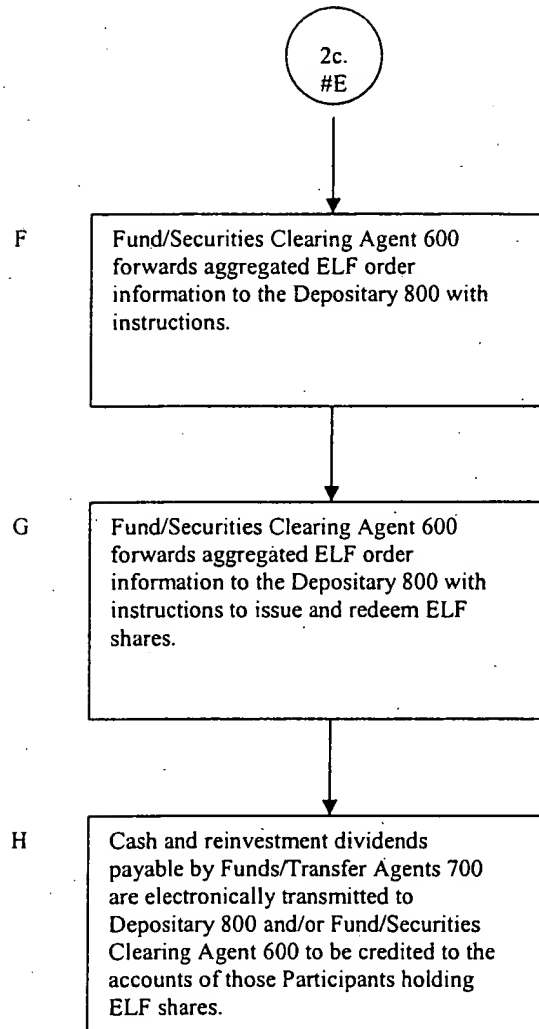


FIG. 2c